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SILVER GRANT INTERNATIONAL HOLDINGS GROUP LIMITED **銀建國際控股集團有限公司**

(Incorporated in Hong Kong with limited liability)

(Stock Code: 171)

(1) RE-DESIGNATION OF DIRECTOR; (2) RESIGNATION OF MANAGING DIRECTOR; AND (3) CHANGE OF CHIEF EXECUTIVE OFFICER

The Board announces that with effect from 2 September 2019:

- (1) Mr. Gao Jian Min has been re-designated from an executive Director to a non-executive Director and has resigned as the Managing Director and the Chief Executive Officer; and
- (2) Mr. Huang Jiajue, an executive Director, has been appointed as the Chief Executive Officer.

RE-DESIGNATION OF DIRECTOR AND RESIGNATION OF THE MANAGING DIRECTOR AND THE CHIEF EXECUTIVE OFFICER

The board (“**Board**”) of directors (“**Directors**”, and each a “**Director**”) of Silver Grant International Holdings Group Limited (“**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 2 September 2019, Mr. Gao Jian Min (“**Mr. Gao**”) has been re-designated from an executive Director to a non-executive Director (“**Re-designation**”) and has resigned as the managing director (“**Managing Director**”) and the chief executive officer (“**Chief Executive Officer**”) of the Company (“**Resignation**”).

Mr. Gao tendered the Resignation due to his other personal commitments which require more of his time. Mr. Gao has confirmed that he had no disagreement with the Board and there was no matter relating to the Resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

Mr. Gao, aged 59, has been an executive Director since 22 June 1993 before being re-designated as a non-executive Director with effect from 2 September 2019. He had been the Managing Director and the Chief Executive Officer from 22 June 1993 to 1 September 2019. He is also a director of various companies in the Group. Mr. Gao has also been an executive director of Jiangxi Copper Company Limited (“**Jiangxi Copper**”) (stock code: 358) since 24 January 1997. During the period from 28 April 1994 to 24 March 2017, Mr. Gao was an executive director of Qingling Motors Co. Ltd. (“**Qingling Motors**”) (stock code: 1122). The H shares of both Jiangxi Copper and Qingling Motors are listed on the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Mr. Gao graduated from the Qing Hua University with a Bachelor’s Degree in Engineering. He has over 25 years of experience in finance, industrial investment and property investment and development.

As at the date of this announcement, Mr. Gao was interested in 85,836,909 underlying shares of the Company (“**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“**SFO**”).

As at the date of this announcement, Mr. Gao did not have any relationship with any Directors, senior management, substantial Shareholders (having the meaning ascribed to it in the Rules Governing the Listing of Securities on the Stock Exchange (“**Listing Rules**”)) or controlling Shareholders (having the meaning ascribed to it in the Listing Rules).

Save as disclosed above, as at the date of this announcement, Mr. Gao did not hold (i) any other major appointments and professional qualifications; (ii) any directorships in other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

In light of the Re-designation, on 2 September 2019, the original service agreement of Mr. Gao as the Managing Director was terminated and an appointment letter (“**Gao Appointment Letter**”) has been entered into between Mr. Gao and the Company to appoint Mr. Gao as a non-executive Director for a term of three years from 2 September 2019 to 1 September 2022, which may be terminated by either party with three months’ prior written notice. Mr. Gao is subject to retirement by rotation and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. Pursuant to the Gao Appointment Letter, Mr. Gao is entitled to a director’s fee of HK\$600,000 per annum, which was determined by reference to his duties and responsibilities with the Company and the Company’s remuneration policy and after considering the market emoluments for directors of other listed companies.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the Re-designation that need to be brought to the attention of the Shareholders.

APPOINTMENT OF THE CHIEF EXECUTIVE OFFICER

Following the Resignation, Mr. Huang Jiajue (“**Mr. Huang**”), an executive Director, has been appointed as the Chief Executive Officer with effect from 2 September 2019.

Mr. Huang, aged 48, was appointed as an executive Director on 29 January 2019. Mr. Huang is also a member of the remuneration committee of the Company and one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules. Mr. Huang obtained a Master’s Degree in Business Administration from the Sun Yat-Sen University in the People’s Republic of China (“**PRC**”). He has over 20 years of financial management experience in the property development industry in the PRC.

As at the date of this announcement, save that Mr. Huang was a deputy chairman, an executive director and a shareholder of Zhuguang Holdings Group Company Limited (“**Zhuguang Holdings**”), a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1176), which was a substantial Shareholder (having the meaning ascribed to it in the Listing Rules) that held 681,240,022 Shares, he did not have any relationship with any Directors, senior management, substantial Shareholders (having the meaning ascribed to it in the Listing Rules) or controlling Shareholders (having the meaning ascribed to it in the Listing Rules).

As at the date of this announcement, Mr. Huang was interested in 1,600,000 Shares within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Mr. Huang did not hold (i) any other major appointments and professional qualifications; (ii) any directorships in other listed companies in the last three years; and (iii) any other positions with the Company or other members of the Group.

The Company has entered into an appointment letter (“**Huang Appointment Letter**”) with Mr. Huang for a term of three years from 29 January 2019 to 28 January 2022. Mr. Huang is subject to retirement and re-election at the annual general meeting of the Company and vacation of office in accordance with the provisions of the articles of association of the Company and applicable rules and laws. Pursuant to the Huang Appointment Letter, Mr. Huang is entitled to remuneration consisting of a director’s fee of HK\$50,000 per month and discretionary share options to be granted by the Board from time to time as it may think fit, which was determined by reference to his duties and responsibilities with the Company and the Company’s remuneration policy and after considering the market emoluments for directors of other listed companies. Mr. Huang accepted his appointment as the Chief Executive Officer in accordance with the terms of the Huang Appointment Letter.

Save as disclosed above, there is no further information required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to the appointment of Mr. Huang as the Chief Executive Officer that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Gao for his invaluable contribution to the Company during his tenure of office as the Managing Director and the Chief Executive Officer and express its warmest welcome to Mr. Huang on his new appointment.

On behalf of the Board
Silver Grant International Holdings Group Limited
Chu Hing Tsung
Chairman

Hong Kong, 2 September 2019

As at the date of this announcement, the Board comprises Mr. Huang Jiajue (Chief Executive Officer), Mr. Luo Zhihai and Mr. Ma Yilin as executive Directors; Mr. Chu Hing Tsung (Chairman), Mr. Gao Jian Min and Mr. Chen Zhiwei as non-executive Directors; and Mr. Liang Qing, Mr. Zhang Lu and Mr. Hung Muk Ming as independent non-executive Directors.